

[Submitting Counsel Identified on Signature Page]

UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION

FEDERAL TRADE COMMISSION,

Plaintiff,

v.

MICROSOFT CORPORATION and  
ACTIVISION BLIZZARD, INC.,

Defendants.

Case No. 3:23-cv-02880-JSC

**OMNIBUS ADMINISTRATIVE MOTION  
TO SEAL PORTIONS OF PARTIES'  
BRIEFING PURSUANT TO COURT  
ORDER (ECF NO. 347)**

Dept.: Courtroom 8—19th Floor  
Judge: Honorable Jacqueline S. Corley

Pursuant to Civil Local Rules 7-11 and 79-5 and the Court's August 11, 2023 Order Re: Administrative Motions to Seal Parties' Briefing (ECF No. 347), Defendant Microsoft Corporation ("Microsoft"), Defendant Activision Blizzard, Inc. ("Activision" or "ABK"), and designating non-parties involved in this action (collectively, the "Designating Parties") respectfully move this Court for an order to seal portions of the parties' briefing which the Designating Parties have designated as confidential.

In the Court's August 11, 2023 Order, the Court permitted the Designating Parties to "submit an omnibus, narrowly-tailored, renewed request for sealing of material" in certain documents filed by the parties, as specified in the Order. (ECF No. 347, at 7.) Accordingly, the Designating Parties have identified below highly confidential material found in portions of the relevant briefing, along with the specific bases for sealing required under Local Rule 79-5. The Designating Parties do not include within this motion requests to seal exhibits attached to the briefing, including those that were used at the preliminary injunction hearing or cited in this Court's preliminary injunction opinion, because sealing requests related to such exhibits were addressed in the omnibus motion filed at ECF No. 349 or in this Court's Order at ECF No. 347. The proposed sealing requests in this motion reflect the Designating Parties' good-faith efforts to narrowly seek sealing of only that information which is competitively

1 sensitive, the public disclosure of which would cause injury to the Designating Parties that cannot be  
2 avoided through any more restrictive alternative means.

**I. PORTIONS DESIGNATED BY ACTIVISION**

Pursuant to the Court's Order at ECF No. 347, Activision respectfully moves this Court for an order sealing portions of the parties' briefing as described below:

**A. FTC'S COMPLAINT**

<b>FTC's Complaint (ECF No. 1)<sup>1</sup></b>	
<b>Portion to be Filed Under Seal</b>	<b>Basis for Sealing Request</b>
Page 18, portions of line 13	This portion contains non-public and highly sensitive information including, but not limited to, information reflecting confidential internal business data, which could be used to injure Activision if made publicly available.
Page 28, portions of lines 14-16 <sup>2</sup>	This portion contains non-public and highly sensitive information including, but not limited to, information reflecting terms of existing confidential agreements and business partnerships, which could be used to injure Activision if made publicly available.
Page 30, portions of lines 13-16	This paragraph contains non-public and highly sensitive information including, but not limited to, information reflecting strategic evaluation of forward-looking opportunities, assessment of the competitive landscape, business partnerships, internal business strategy, and confidential business data, which could be used to injure Activision if made publicly available.

<sup>1</sup> Activision Blizzard's administrative statement and declaration in support of sealing these portions is available at ECF No. 146.

<sup>2</sup> Activision proposes to limit the redaction to only seal the specific numerals in this sentence.

**B. FTC’S EMERGENCY MOTION FOR TEMPORARY RESTRAINING ORDER**

<b>FTC’s Emergency Motion for Temporary Restraining Order (ECF No. 7)<sup>3</sup></b>	
<b>Portion to be Filed Under Seal</b>	<b>Basis for Sealing Request</b>
Page 19, portions of line 19 <sup>4</sup>	This portion contains non-public and highly sensitive information including, but not limited to, information reflecting confidential internal business data, business partnerships, and terms of existing confidential agreements, which could be used to injure Activision if made publicly available.

<sup>3</sup> Activision Blizzard’s administrative statement and declaration in support of sealing these portions is available at ECF No. 147.

<sup>4</sup> Activision seeks only to redact the specific numerical figures in the portions of these lines.

**C. DEFENDANTS' OPPOSITION TO MOTION FOR PRELIMINARY INJUNCTION**

<b>Defendants' Opposition to Motion for Preliminary Injunction (ECF No. 108)<sup>5</sup></b>	
<b>Portion to be Filed Under Seal</b>	<b>Basis for Sealing Request</b>
Page 13; portions of line 24 (footnote 10) <sup>6</sup>	This portion contains non-public and highly sensitive information including, but not limited to, confidential internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, market share analyses, assessment of the competitive landscape, business strategy discussions, and revenue figures and projections, which could be used to injure Microsoft and Activision if made publicly available.

<sup>5</sup> Activision Blizzard's administrative statement and declaration in support of sealing these portions is available at ECF No. 109.

<sup>6</sup> Activision seeks only to redact the specific numerical figures in the portions of these lines.

**D. FTC’S REPLY TO DEFENDANTS’ OPPOSITION TO PRELIMINARY INJUNCTION MOTION**

**FTC’s Reply to Defendants’ Opposition to Preliminary Injunction Motion (ECF No. 131)<sup>7</sup>**

Portion to be Filed Under Seal	Basis for Sealing Request
Page 11, portions of lines 13-14	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, business partnerships, terms of existing confidential agreements, and revenue figures and projections, which could be used to injure Activision if made publicly available.
Page 11, portions of lines 19-20, 22-24	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, business partnerships, terms of existing confidential agreements, and revenue figures and projections, which could be used to injure Activision if made publicly available.

<sup>7</sup> Activision Blizzard’s administrative statement and declaration in support of sealing these portions is available at ECF No. 243.

**E. DEFENDANTS' POST-TRIAL PROPOSED FINDINGS OF FACT AND CONCLUSIONS OF LAW**

<b>Defendants' Post-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 310)<sup>8</sup></b>	
<b>Portion to be Filed Under Seal</b>	<b>Basis for Sealing Request</b>
Page 15, paragraph 46, portions of lines 6-11	This portion contains sensitive information regarding confidential business partnerships and the terms of existing confidential agreements, which could be used to injure Activision if made publicly available.
Page 28, paragraph 88, portions of lines 4-5	This portion contains non-public and highly sensitive information including, but not limited to, confidential internal metrics and user data, which could be used to injure Defendants if made publicly available.
Page 38, paragraph 125, portions of lines 25	This portion contains non-public and highly sensitive information including, but not limited to, confidential internal metrics and user data, which could be used to injure Defendants if made publicly available.
Page 39, paragraph 127, portions of lines 11-12	This portion contains non-public and highly sensitive information including, but not limited to, confidential internal metrics and user data, which could be used to injure Defendants if made publicly available.

<sup>8</sup> Activision Blizzard's administrative statement and declaration in support of sealing these portions is available at ECF No. 311.

**Defendants' Post-Trial Proposed Findings of Fact and Conclusions of Law  
(ECF No. 310)<sup>8</sup>**

<b>Portion to be Filed Under Seal</b>	<b>Basis for Sealing Request</b>
Page 41, paragraph 16, portion of lines 21-24	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis, confidential internal metrics and assessment of the competitive landscape, which could be used to injure Defendants if made publicly available.
Page 42, paragraph 139, portions of lines 16-17	This portion contains non-public and highly sensitive information including, but not limited to, terms of existing confidential agreements and business negotiations, which could be used to injure Defendants if made publicly available.
Page 42, paragraph 140, portions of lines 18-24	This portion contains non-public and highly sensitive information including, but not limited to, terms of existing confidential agreements and business negotiations, which could be used to injure Defendants if made publicly available.
Page 56, paragraph 180, portions of lines 7-11	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, confidential terms of existing agreements, and business negotiations, which could be used to injure Defendants if made publicly available.



**Defendants' Post-Trial Proposed Findings of Fact and Conclusions of Law  
(ECF No. 310)<sup>8</sup>**

<b>Portion to be Filed Under Seal</b>	<b>Basis for Sealing Request</b>
Page 63, paragraph 208, portions of lines 13-14	This portion contains non-public and highly sensitive information including, but not limited to, confidential internal metrics and user data, which could be used to injure Defendants if made publicly available.
Page 63, paragraph 208, entirety of graphic at lines 14-25	This portion contains non-public and highly sensitive information including, but not limited to, confidential internal metrics and user data and market share analysis, which could be used to injure Defendants if made publicly available.
Page 63, paragraph 209, portions of lines 26-27 Page 64, paragraph 209, portions of lines 2-4	This portion contains non-public and highly sensitive information including, but not limited to, confidential internal metrics and user data, internal decision-making processes, market share analysis, and investment decisions, which could be used to injure Defendants if made publicly available.
Page 86, paragraph 28, portions of line 20-22	This portion contains non-public and highly sensitive information including, but not limited to, terms of existing confidential agreements and business negotiations, which could be used to injure Defendants if made publicly available.
Page 107, paragraph 82, portions of line 22	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis and assessment of the competitive landscape, which could be used to injure Defendants if made publicly available.

**Defendants' Post-Trial Proposed Findings of Fact and Conclusions of Law  
(ECF No. 310)<sup>8</sup>**

<b>Portion to be Filed Under Seal</b>	<b>Basis for Sealing Request</b>
Page 108, paragraph 83, portions of lines 6-9	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis, internal user data, and assessment of the competitive landscape, which could be used to injure Defendants if made publicly available.
Page 122, paragraph 125, portions of line 8	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis, which could be used to injure Defendants if made publicly available.

**F. FTC’S POST-TRIAL PROPOSED FINDINGS OF FACT AND CONCLUSIONS OF LAW**

<b>FTC’s Post-Trial Proposed Findings Of Fact And Conclusions Of Law (ECF No. 309)<sup>9</sup></b>	
<b>Portion to be Filed Under Seal</b>	<b>Basis for Sealing Request</b>
Page 136, portions of lines 14-17	This portion contains non-public and highly sensitive information including, but not limited to, strategic evaluation of forward-looking opportunities, assessment of the competitive landscape, and business partnerships, which could be used to injure Activision if made publicly available.

<sup>9</sup> Activision Blizzard’s administrative statement and declaration in support of sealing these portions is available at ECF No. 323.

**G. FTC’S PRE-TRIAL PROPOSED FINDINGS OF FACT AND CONCLUSIONS OF LAW**

<b>FTC’S Pre-Trial Proposed Findings Of Fact And Conclusions Of Law (ECF No. 336)<sup>10</sup></b>	
<b>Portion to be Filed Under Seal</b>	<b>Basis for Sealing Request</b>
Page 79; portions of lines 11-17	This portion contains non-public and highly sensitive information including, but not limited to, strategic evaluation of forward-looking opportunities, assessment of the competitive landscape, and business partnerships, which could be used to injure Activision if made publicly available.

<sup>10</sup> Activision Blizzard’s administrative statement and declaration in support of sealing these portions is available at ECF No. 341.

**H. DEFENDANTS' PRE-TRIAL PROPOSED FINDINGS OF FACT AND CONCLUSIONS OF LAW**

<b>Defendants' Pre-Trial Proposed Findings Of Fact And Conclusions Of Law (ECF No. 177)<sup>11</sup></b>	
<b>Portion to be Filed Under Seal</b>	<b>Basis for Sealing Request</b>
Page 44; portions of line 16	This portion contains sensitive information regarding confidential business partnerships and the terms of existing confidential agreements, which could be used to injure Activision if made publicly available.

<sup>11</sup> Activision Blizzard's administrative statement and declaration in support of sealing these portions is available at ECF No. 178.

1 **II. PORTIONS DESIGNATED BY AMAZON.COM INC.**

2 Non-Party Amazon.com Inc. (“Amazon”) respectfully renews its request to seal portions of the  
3 Plaintiff’s Proposed Findings of Fact and Conclusions of Law, Dkt. No. 175 at ¶278 and ¶495; Plaintiff’s  
4 Final Proposed Findings of Fact and Conclusions of Law, Dkt. No. 308 at ¶370 and ¶692; and, Plaintiff’s  
5 Reply to Defendant’s Opposition Motion to Preliminary Injunction Motion, Dkt. No. 131 at p. 5.

6 On August 11, 2023, the Court issued an order resolving numerous administrative motions to  
7 seal portions of the parties’ and non-parties’ confidential or highly confidential materials. Dkt. No. 347.  
8 In that order, the Court denied Plaintiff’s motion to seal Amazon’s confidential information on the  
9 grounds that Amazon “did not file a statement in support of sealing.” *Id.* at 10.

10 However, Amazon did submit a declaration prior to the preliminary injunction hearing pertaining  
11 to the documents containing this confidential information, *see* Dkt. No. 240 (requesting sealing the  
12 entirety of PX3206 (and other identified exhibits), the Declaration of Andrew Watts).

13 Pursuant to Civil Local Rules 79-5(c) and (f), on June 27, 2023, Amazon submitted a declaration  
14 of Andrew Watts requesting that this Court maintain under seal Amazon’s confidential information from  
15 three documents identified by the parties as potential exhibits for the preliminary injunction hearing.  
16 Dkt. No. 240. The parties did not admit any of these exhibits into evidence during the preliminary  
17 injunction hearing, but Plaintiff the Federal Trade Commission (“FTC”) cited in the three pleadings  
18 referenced below, confidential and competitively-sensitive information from PX3206, an operating plan  
19 related to Amazon Luna. This document contains non-public and highly sensitive information about  
20 Amazon Luna’s business strategies, analysis of certain competitors, business plans, future investment  
21 plans, product development plans, approach to negotiations with third parties, and Amazon’s business  
22 priorities.

23 Amazon respectfully requests that the Court grant Amazon’s renewed request to maintain under  
24 seal Amazon’s confidential information contained in the pleadings identified below. Please see the  
25 accompanying declaration of Andrew Watts in support of this motion. Sealing Amazon’s confidential  
26 information in the following pleadings is critical to protecting Amazon’s legitimate business interests  
27 and competitive standing:  
28

Document Name or Description	Portion to Be Filed Under Seal (Paragraph, Pages: Lines)	Basis for Request to Seal
<p>Plaintiff's Proposed Findings of Fact and Conclusions of Law at ECF No. 175; Plaintiff's Final Findings of Fact and Conclusions of Law at ECF No. 309</p> <p>(Identical redactions in both pleadings.)</p>	<p>¶278, 41:27- 42:5; ¶370, 75:26-76:4</p>	<p>The proposed redaction summarizes and includes a quote from a non-public strategy and planning document that describes Amazon's goals and business projections for Amazon Luna. The portion divulges non-public and competitively-sensitive topics, including information related to Amazon's views of certain competitors, and forward-looking strategic priorities. Disclosure of Amazon's non-public strategies and development priorities would result in significant competitive injury to Amazon, including the loss of significant business advantages. Because this information would injure Amazon if it were made publicly available, legitimate private interests warrant sealing this document. Public disclosure would also result in injury to Amazon that could not be avoided through any less restrictive alternative.</p>
<p>Plaintiff's Proposed Findings of Fact and Conclusions of Law at ECF No. 175; Plaintiff's Final Findings of Fact and Conclusions of Law at ECF No. 309</p> <p>(Identical redactions in both pleadings.)</p>	<p>¶495, 85:2-4 ¶692, 144:22-24</p>	<p>The proposed redaction contains highly-sensitive data from a non-public strategy and planning document for Amazon Luna. The portion divulges non-public and competitively-sensitive data related to customer feedback about Amazon's product. Disclosure of this non-public data would result in significant competitive injury to Amazon, including the loss of significant business advantages. Because this information would injure Amazon if it were made publicly available, legitimate private interests warrant sealing this document. Public disclosure would also result in injury to Amazon that could not be avoided through any less restrictive alternative.</p>
<p>Plaintiff's Reply to Defendant's Opposition Motion to Preliminary Injunction Motion at ECF No. 131</p>	<p>5:20</p>	<p>The proposed redaction contains non-public and competitively-sensitive information related to Amazon's views of certain competitors. Disclosure of Amazon's non-public and confidential views would result in significant competitive injury to Amazon, including the loss of significant business advantages. Because this information would injure Amazon if it were made publicly available, legitimate private interests warrant sealing this document. Public disclosure would also result in injury to Amazon that could not be avoided through any less restrictive alternative.</p>

**A. THERE ARE COMPELLING REASONS TO GRANT AMAZON’S NARROWLY TAILORED REQUEST**

Amazon is not a party in this case and has no direct interest in the litigation. In good faith, and pursuant to the confidentiality protections under the Protective Order in the Part 3 FTC matter (*In the Matter of Microsoft Corporation and Activision Blizzard, Inc.*, Docket Number 9412), Amazon produced documents in response to a Civil Investigative Demand served by Plaintiff FTC on June 6, 2022, and subpoenas served by the FTC on February 10, 2023, and by Defendant Microsoft Corp. on March 1, 2023, in the course of non-party discovery.

While there is a presumption in favor of public access to judicial proceedings, it may be overcome by “compelling reasons” that justify protection from public disclosure, such as the need to prevent court proceedings from serving as “sources of business information that might harm a litigant’s competitive standing.” *Ctr. for Auto Safety v. Chrysler Grp., LLC*, 809 F.3d 1092, 1097 (9th Cir. 2016) (quoting *Nixon v. Warner Commc’ns, Inc.*, 435 U.S. at 598–99 (1978)); see also *In re Qualcomm Litig.*, 2017 WL 5176922, at \*2 (S.D. Cal. Nov. 8, 2017) (observing that sealing is warranted to prevent competitors from “gaining insight into the parties’ business model and strategy”). Sealing is appropriate and necessary to prevent the disclosure of “confidential business material . . . [that] could result in improper use by business competitors seeking to replicate [the company’s] business practices and circumvent the time and resources necessary in developing their own practices and strategies.” *Roley v. Google LLC*, Case No. 18-cv-07537-BLF, 2020 WL 13517498, at \*1 (N.D. Cal. Apr. 28, 2020) (quoting *Algarin v. Maybelline, LLC*, No. 12-cv-3000 AJB DHB, 2014 WL 690410, at \*3 (S.D. Cal. Feb. 21, 2014)).

Courts have “broad latitude” to grant protective orders to prevent disclosure of “many types of information, including, but not limited to, trade secrets or other confidential research, development, or commercial information.” *Phillips ex rel. Estates of Byrd v. General Motors Corp.*, 307 F.3d 1206, 1211 (9th Cir. 2002). Examples of material that warrant sealing include “information about proprietary business operations,” information about “a company’s business model,” and a company’s “internal policies and strategies.” See *Velasco v. Chrysler Grp. LLC*, 2017 WL 445241, at \*2 (C.D. Cal. Jan. 30, 2017).

Here, the suggested redactions that Amazon seeks to maintain under seal warrant protection because these portions contain confidential and competitively sensitive information concerning



Amazon’s current and future business priorities and plans, analyses of the same, and proprietary and confidential data regarding Amazon’s products, which, if made public, would prejudice Amazon by disclosing to its competitors and potential future business partners its confidential information and business priorities. *Cont’l Auto. Sys., Inc. v. Avanci, LLC*, No. 19-CV-02520-LHK, 2019 WL 6612012, at \*4 (N.D. Cal. Dec. 5, 2019) (granting motion to seal, among other things, confidential information about “the number of customers using Plaintiff’s products”). *See also Bauer Bros. LLC v. Nike, Inc.*, 2012 WL 1899838, at \*2 (S.D. Cal. May 24, 2012) (granting motion to seal “Nike’s confidential business materials, including marketing strategies” and “product development plans,” which “could result in improper use by business competitors seeking to replicate Nike’s business practices”). The excerpts Amazon is seeking to maintain under seal reflect sensitive and confidential business information that could be used to harm Amazon’s business interests.

**B. THE COMPELLING REASONS TO GRANT IN CAMERA TREATMENT  
OUTWEIGH ANY PUBLIC INTEREST IN AMAZON’S INFORMATION**

Amazon’s request is a good faith effort to pursue sealing protection only for information that is confidential, competitively-sensitive, and cannot be protected from public disclosure through less restrictive means. Amazon’s request to maintain confidentiality is narrowly tailored to three short excerpts that reference a confidential and competitively-sensitive document.

There is minimal public interest in the disclosure of the small amount of highly sensitive information that Amazon seeks to protect, particularly because the information relates only to Amazon, a non-party that “did not put it at issue in this litigation.” *See United States v. Bazaarvoice, Inc.*, 2014 WL 11297188, at \*1 (N.D. Cal. Jan. 21, 2014) (granting motion to seal third-party trial exhibits, noting that “[i]f the Court required the information to be disclosed, it would chill investigations in the future where third party documents are essential.”). Any public interest in disclosure of the information that Amazon seeks to protect is outweighed by the prejudice that will result to Amazon if no protection is granted. *See United States v. Bazaarvoice, Inc.*, at \*1, (“compelling reasons” for sealing include protecting against disclosure of “competitive information that could cause damages to the third parties”).

**C. CONCLUSION**

For the foregoing reasons, Amazon respectfully requests that the Court protect from public disclosure Amazon’s confidential business information listed in the table above. Amazon has narrowly

1 tailored its request to properly limited redactions of Amazon's confidential strategic business  
2 information.

### III. PORTIONS DESIGNATED BY MICROSOFT

Pursuant to the Court's Order at ECF No. 347, Microsoft respectfully moves this Court for an order sealing portions of the parties' briefing as described below<sup>12</sup>:

#### A. FTC'S COMPLAINT

FTC's Complaint (ECF No. 11)	
Portions to Be Filed Under Seal	Basis for Sealing Request <sup>13</sup>
Page 16, Portions of Line 17	This paragraph contains non-public information including, but not limited to, Microsoft's internal game development strategy that could be used to injure Microsoft if it were made publicly available.
Page 16, Portions of Line 19	This paragraph contains non-public information including, but not limited to, Microsoft's internal game development strategy that could be used to injure Microsoft if it were made publicly available.
Page 16, Portions of Line 24-27 (first quotation, second quotation from the start of the quotation through before "and," and the time frame referenced after the word "almost")	This paragraph contains non-public information including, but not limited to, Microsoft's internal business analysis that could be used to injure Microsoft if it were made publicly available.
Page 23, Portions of Line 9-11 (starting after "Sony" and ending before "Mr. Stuart," and starting after "report" and through the end of the paragraph)	This paragraph contains non-public information including, but not limited to, Microsoft's competitive analysis of game production that could be used to injure Microsoft if it were made publicly available.
Page 25, Portions of Line 24-25	This paragraph contains non-public information including, but not limited to, Microsoft's internal growth strategies that could be used to injure Microsoft if it were made publicly available.
Page 26, Portion of Line 17 (the phrase starting after "2022" and ending before	This paragraph contains non-public information including, but not limited to, Microsoft's internal metrics and marketing strategies that

<sup>12</sup> Legitimate private interests warrant the sealing of Microsoft information in the following charts, and the unsealing of the information would result in injury to Microsoft that cannot be avoided through any less restrictive alternatives. To streamline the Court's review, Microsoft has omitted requests to seal portions of briefing containing Microsoft's confidential information to the extent such portions were already sealed by the Court in ECF No. 347.

<sup>13</sup> Microsoft's administrative statement and declaration in support of sealing these portions is available at ECF No. 151.

FTC's Complaint (ECF No. 11)	
Portions to Be Filed Under Seal	Basis for Sealing Request <sup>13</sup>
"of its")	could be used to injure Microsoft if it were made publicly available.
Page 28, Portions of Lines 8-10	This paragraph contains non-public information including, but not limited to, Microsoft's internal growth strategies that could be used to injure Microsoft if it were made publicly available.
Page 28, Portions of Lines 14-26 (starting after "with" and ending before "In one Microsoft")	This paragraph contains non-public information including, but not limited to, Microsoft's internal growth strategies that could be used to injure Microsoft if it were made publicly available.
Page 28, Portions of Lines 17-18	This paragraph contains non-public information including, but not limited to, Microsoft's internal sales metrics that could be used to injure Microsoft if it were made publicly available.

**B. FTC’S EMERGENCY MOTION FOR TEMPORARY RESTRAINING ORDER**

<b>FTC’s Emergency Motion for Temporary Restraining Order (ECF No. 12)</b>	
<b>Portions to Be Filed Under Seal</b>	<b>Basis for Sealing Request<sup>14</sup></b>
Page 20, Portions of Lines 17-19	This paragraph contains non-public information including, but not limited to, Microsoft’s internal game development strategy that could be used to injure Microsoft if it were made publicly available.
Page 21, Portions of Lines 2-4	While this designation does not require sealing, the exhibit Plaintiff cites to support this proposition—Exhibit C—includes a 361-page expert report. Such report contains non-public and highly sensitive information including, but not limited to, information reflecting internal decision-making processes, strategic evaluation of forward-looking opportunities, market share analyses, assessment of the competitive landscape, business partnerships, terms of existing confidential agreements, revenue figures and projections, and internal presentations discussing business strategy, which could be used to injure Microsoft and Activision if made publicly available.
Page 22, Portions of Lines 21-24	This paragraph contains non-public information including, but not limited to, Microsoft’s internal business strategy that could be used to injure Microsoft if it were made publicly available.

<sup>14</sup> Microsoft’s administrative statement and declaration in support of sealing these portions is available at ECF No. 152.

**C. DEFENDANTS' OPPOSITION TO MOTION FOR PRELIMINARY INJUNCTION**

<b>Defendants' Opposition to Motion for Preliminary Injunction (ECF No. 109-3)</b>	
<b>Portions to Be Filed Under Seal</b>	<b>Basis for Sealing Request<sup>15</sup></b>
Page 6, portions of lines 1-2 (quotation only)	This portion contains non-public and highly sensitive information including, but not limited to, confidential internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, market share analyses, assessment of the competitive landscape, and internal figures and projections, which could be used to injure Microsoft and Activision if made publicly available.
Page 7, portion of line 12 (starting after "challenges" and ending at the end of the sentence)	This portion contains non-public and highly sensitive information including, but not limited to, confidential internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, market share analyses, internal figures and projections, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 12, portion of footnote 9	This portion contains non-public and highly sensitive information including, but not limited to, confidential internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, market share analyses, assessment of the competitive landscape, and internal figures and projections, which could be used to injure Microsoft and Activision if made publicly available.
Page 13, footnote 10	This portion contains non-public and highly sensitive information including, but not limited to, confidential internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, market share analyses, assessment of the competitive landscape, business strategy discussions, and revenue figures and projections, which could be used to injure Microsoft and Activision if made publicly available.
Page 14, portions of lines 7-9	This portion contains non-public and highly sensitive information including, but not limited to, confidential internal decision-making processes, investment decisions, and strategic evaluation of forward-

<sup>15</sup> Microsoft's administrative motion and declaration in support of sealing these portions is available at ECF No. 109.

<b>Defendants' Opposition to Motion for Preliminary Injunction (ECF No. 109-3)</b>	
<b>Portions to Be Filed Under Seal</b>	<b>Basis for Sealing Request<sup>15</sup></b>
	looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 15, portions of lines 13-16	This portion contains non-public and highly sensitive information including, but not limited to, confidential internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, market share analyses, assessment of the competitive landscape, and potential business partnerships, which could be used to injure Microsoft if made publicly available.
Page 19, portion of footnote 13	This portion contains non-public and highly sensitive information including, but not limited to, confidential internal revenue figures and projections, which could be used to injure Microsoft if made publicly available.

**D. FTC’S REPLY TO DEFENDANTS’ OPPOSITION TO PRELIMINARY INJUNCTION MOTION**

<b>FTC’s Reply to Defendants’ Opposition to Preliminary Injunction Motion (ECF No. 132-2)</b>	
<b>Portion to Be Filed Under Seal</b>	<b>Basis for Sealing Request<sup>16</sup></b>
Page 1, Portions of Lines 24 (starting after “at” and ending before “of”)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, market share analyses, assessment of the competitive landscape, business partnerships, and revenue figures and projections, which could be used to injure Microsoft if made publicly available.
Page 5, Portions of Lines 22-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, market share analyses, business partnerships, terms of existing confidential agreements, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 6, Portions of Lines 21-27	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, market share analyses, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 6, Portions of Lines 22-27 (starting after the citation to PX4057, and starting after the citation to PX3272 and ending before “In fact,” and starting after “Smart TVs” and ending before the citation to PX7055)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward-looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 8, Portions of Lines 3-4, and Portions of 15-19 (starting after “Xbox exclusives”)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, market share analyses, assessment of the competitive landscape, business partnerships, and revenue figures and

<sup>16</sup> Microsoft’s administrative statement and declaration in support of sealing these portions is available at ECF No. 246.



FTC's Reply to Defendants' Opposition to Preliminary Injunction Motion (ECF No. 132-2)	
Portion to Be Filed Under Seal	Basis for Sealing Request <sup>16</sup>
	projections, which could be used to injure Microsoft if made publicly available.
Page 10, Portions of Lines 6-14	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, business partnerships, terms of existing confidential agreements, and revenue figures and projections, which could be used to injure Microsoft if made publicly available.

**E. MICROSOFT'S ANSWER**

<b>Microsoft's Answer (ECF No. 287-2)</b>	
<b>Portions to Be Filed Under Seal</b>	<b>Basis for Sealing Request<sup>17</sup></b>
Page 26, portions of line 26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes and investment decisions, which could be used to injure Microsoft if made publicly available.
Page 27, portion of lines 1-4	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes and investment decisions, which could be used to injure Microsoft if made publicly available.
Page 27, portions of lines 9-12 (first quotation, second quotation from the start of the quotation through before "and," and the time frame referenced after "almost")	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, analysis of the competitive landscape, and investment decisions, which could be used to injure Microsoft if made publicly available.
Page 39, portions of lines 9-11 (starting after "Sony" and ending before "Mr. Stuart," and starting after "report" and through the end of the paragraph)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 43, portions of lines 21-23 (only the three numbers before each instance of the word "more")	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 44, portions of lines 5-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.

<sup>17</sup> Microsoft's administrative motion and declaration in support of sealing these portions is available at ECF No. 287.

Microsoft's Answer (ECF No. 287-2)	
Portions to Be Filed Under Seal	Basis for Sealing Request <sup>17</sup>
Page 45, portions of lines 14 (the phrase starting after "2022" and ending before "of its")	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 48, portions of lines 5-7	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 48, portions of lines 14-18	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 48, portions of lines 20-23	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.

**F. DEFENDANTS' POST-TRIAL PROPOSED FINDINGS OF FACT AND CONCLUSIONS OF LAW**

<b>Defendants' Post-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 311-2)</b>	
<b>Portions to Be Filed Under Seal</b>	<b>Basis for Sealing Request<sup>18</sup></b>
Page 1, portions of lines 15-16	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, confidential terms of existing agreements, and potential business partnerships, which could be used to injure Defendants if made publicly available.
Page 13, paragraph 39, entirety of graphic at lines 11-20	This portion contains non-public and highly sensitive information including, but not limited to, assessment of the competitive landscape and internal revenue/financial information, which could be used to injure Defendants if made publicly available.
Page 25, paragraph 82, portions of lines 16 and 17	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes and strategic evaluation of forward-looking opportunities, which could be used to injure Defendants if made publicly available.
Page 26, paragraph 84, portions of lines 5-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward-looking opportunities, which could be used to injure Defendants if made publicly available.
Page 42, paragraph 139, portions of lines 12-14	This portion contains non-public and highly sensitive information including, but not limited to, terms of existing confidential agreements and business negotiations, which could be used to injure Defendants if made publicly available.
Page 44, paragraph 144, portions of lines 9-10 (revenue figures only)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward-looking opportunities, which could be used to injure Defendants if made publicly available.

<sup>18</sup> Microsoft's administrative motion and declaration in support of sealing these portions is available at ECF No. 311.

<b>Defendants' Post-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 311-2)</b>	
<b>Portions to Be Filed Under Seal</b>	<b>Basis for Sealing Request<sup>18</sup></b>
Page 45, paragraph 148, portions of lines 14-15 (valuation figures/sizes only)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, business negotiations, and terms of existing confidential agreements, which could be used to injure Defendants if made publicly available.
Page 46, paragraph 153, portion of line 15 (amount only)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business negotiations, which could be used to injure Defendants if made publicly available.
Page 52, paragraph 169, portion of line 22 (amount only)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business negotiations, which could be used to injure Defendants if made publicly available.
Page 67, paragraph 224, portions of line 24 (amounts only)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, market share analysis, and internal financial/revenue projections, which could be used to injure Defendants if made publicly available.
Page 70, paragraph 234, portions of line 12 (figures only)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, internal user data, investment decisions, and internal financial/revenue projections, which could be used to injure Defendants if made publicly available.
Page 86, footnote 15, first sentence of footnote	This portion contains non-public and highly sensitive information including, but not limited to, internal user data and assessment of the competitive landscape, which could be used to injure Defendants if made publicly available.
Page 87, paragraph 29, entirety of graphic at lines 6-13	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis, assessment of the competitive landscape, and internal financial/revenue information, which could be used to injure Defendants if made publicly available.

<b>Defendants' Post-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 311-2)</b>	
<b>Portions to Be Filed Under Seal</b>	<b>Basis for Sealing Request<sup>18</sup></b>
Page 94, paragraph 49, entirety of graphics at lines 13-19	This portion contains non-public and highly sensitive information including, but not limited to, internal user data, and internal financial/revenue information, which could be used to injure Defendants if made publicly available.
Page 96, paragraph 53, portion of line 4	This portion contains non-public and highly sensitive information including, but not limited to, internal user data, which could be used to injure Defendants if made publicly available.
Page 113, paragraph 96, portions of lines 1-3	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, future business plans/strategy, internal revenue projections, and investment decisions, which could be used to injure Defendants if made publicly available.
Page 113, entirety of footnote 23, lines 20-22	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, future business plans/strategy, internal revenue projections, and investment decisions, which could be used to injure Defendants if made publicly available.
Page 116, paragraph 106, portions of line 13 (figures only)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, future business plans/strategy, internal revenue projections, and investment decisions, which could be used to injure Defendants if made publicly available.
Page 117, paragraph 110, portion of line 18 (figure only)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, future business plans/strategy, market share analysis, and investment decisions, which could be used to injure Defendants if made publicly available.
Page 138, paragraph 162, portions of lines 2-3	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and future business plans/strategy, which could be used to injure Defendants if made publicly available.

**Defendants' Post-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 311-2)****Portions to Be Filed Under Seal****Basis for Sealing Request<sup>18</sup>**

Page 141, paragraph 172,  
portion of line 21

This portion contains non-public and highly sensitive information including, but not limited to, business partnerships and confidential terms of existing agreements, which could be used to injure Defendants if made publicly available.

**G. FTC'S POST-TRIAL PROPOSED FINDINGS OF FACT AND CONCLUSIONS OF LAW**

<b>FTC's Post-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 308-2)</b>	
<b>Portion to Be Filed Under Seal</b>	<b>Basis for Sealing Request<sup>19</sup></b>
Page 3, paragraph xix, portions of lines 15-18	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 3, paragraph xxi, portion of line 24	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 4, paragraph xxvii, portions of lines 15-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, potential business partnerships, confidential business negotiations, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 5, paragraph xxix, portions of lines 3-6	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, confidential terms of existing agreements, and confidential business negotiations, which could be used to injure Microsoft if made publicly available.
Page 5, paragraph xxxi, portions of lines 12-14	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, confidential terms of existing agreements, and confidential business negotiations, which could be used to injure Microsoft if made publicly available.
Page 6, paragraph xxxvi, portions of lines 3-9	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, potential business partnerships, confidential business negotiations, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made

<sup>19</sup> Microsoft's administrative statement and declaration in support of sealing these portions is available at ECF No. 331.



FTC's Post-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 308-2)	
Portion to Be Filed Under Seal	Basis for Sealing Request <sup>19</sup>
	publicly available.
Page 8, paragraph xlv, portions of lines 22-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 9, paragraph xlvi, portions of lines 15-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 12, paragraph lv, portion of line 28, Page 13, paragraph lv, lines 1-4	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data, and market share analysis, which could be used to injure Microsoft if made publicly available.
Page 14, paragraph lvii, portions of lines 1-3	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal financial/revenue information, which could be used to injure Microsoft if made publicly available.
Page 14, paragraph lviii, portions of lines 5-7, 10	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data, market share analysis, and internal revenue/financial information, which could be used to injure Microsoft if made publicly available.
Page 20, paragraph 49, portions of lines 20-24	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 22, paragraph 58, portions of lines 4-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.

FTC's Post-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 308-2)	
Portion to Be Filed Under Seal	Basis for Sealing Request <sup>19</sup>
	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, assessment of the competitive landscape, and market share analysis, which could be used to injure Microsoft if made publicly available.
Page 29, paragraph 105, portions of lines 23-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, internal financial/revenue information, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 30, paragraph 107, portions of lines 2-5	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward looking opportunities, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 30, paragraph 108, portions of lines 6-8	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, internal financial/revenue information, and market share analyses, which could be used to injure Microsoft if made publicly available.
Page 30, paragraph 111, portions of lines 18-20	This portion contains non-public and highly sensitive information including, but not limited to, internal user data, which could be used to injure Microsoft if made publicly available.
Page 31, paragraph 114, portion of line 5	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward looking opportunities, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 31, paragraph 116, portions of lines 10-11	This portion contains non-public and highly sensitive information including, but not limited to, internal user data, which could be used to injure Microsoft if made publicly available.

<b>FTC's Post-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 308-2)</b>	
<b>Portion to Be Filed Under Seal</b>	<b>Basis for Sealing Request<sup>19</sup></b>
Page 33, paragraph 132, portion of line 20	This portion contains non-public and highly sensitive information including, but not limited to, internal user data, which could be used to injure Microsoft if made publicly available.
Page 33, paragraph 135, portions of lines 26-28	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 36, paragraph 154, portions of lines 23-24	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 36, paragraph 155, portion of line 26	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 37, paragraph 156, portions of lines 3-5	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 42, paragraph 183, portions of lines 2-4	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 42, paragraph 186, portions of lines 16-17 (starting after "having" through the end of the sentence)	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.

FTC's Post-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 308-2)	
Portion to Be Filed Under Seal	Basis for Sealing Request <sup>19</sup>
Page 43, paragraph 190, portions of lines 7-8	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 43, paragraph 191, portions of lines 10-15	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 43, paragraph 192, portions of lines 16-21	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 43, paragraph 193, portions of lines 22-23 (starting after "an" and ending before "but")	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 43, paragraph 194, portions of lines 27-28 Page 44, paragraph 194, portion of line 1	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 44, paragraph 195, portions of lines 5-8	This portion contains non-public and highly sensitive information including, but not limited to, internal financial/revenue information and internal user data, which could be used to injure Microsoft if made publicly available.
Page 45, paragraph 200, portions of lines 5-6	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, potential business partnerships, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.

<b>FTC's Post-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 308-2)</b>	
<b>Portion to Be Filed Under Seal</b>	<b>Basis for Sealing Request<sup>19</sup></b>
Page 45, paragraph 201, portions of lines 14-16 (starting after "and" and through the end of the sentence)	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, business partnerships, and internal financial/revenue information, which could be used to injure Microsoft if made publicly available.
Page 46, paragraph 206, portions of lines 9-11	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, business partnerships, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 46, paragraph 207, portions of lines 12-13	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 46, paragraph 210, portions of lines 17-20	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 46, paragraph 211, portions of lines 21-23	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 46, paragraph 212, portions of lines 24-26	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, internal financial/revenue information, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 47, paragraph 215, portions of lines 10-14	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and potential business partnerships, which could be used to injure Microsoft if made publicly available.

<b>FTC's Post-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 308-2)</b>	
<b>Portion to Be Filed Under Seal</b>	<b>Basis for Sealing Request<sup>19</sup></b>
Page 49, paragraph 224, portions of lines 6-7	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, business partnerships, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 49, paragraph 225, portions of lines 11-12	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 49, paragraph 226, portions of lines 14-16	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 50, paragraph 232, portions of lines 19-24	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions and internal decision-making processes, which could be used to injure Microsoft if made publicly available.
Page 51, paragraph 235, lines 3-4	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, business partnerships, and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 51, paragraph 236, portions of lines 5-11	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, business partnerships, and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 51, paragraph 237, portions of lines 12-15	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, business partnerships, and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.



FTC's Post-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 308-2)	
Portion to Be Filed Under Seal	Basis for Sealing Request <sup>19</sup>
Page 51, paragraph 239, portions of lines 27-28 Page 52, paragraph 239, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis and internal financial/revenue information, which could be used to injure Microsoft if made publicly available.
Page 52, paragraph 246, portions of lines 21-24	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, business partnerships, confidential terms of existing agreements, and strategic evaluation of forward-looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 53, paragraph 248, portions of lines 12-13	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and market share analysis, which could be used to injure Microsoft if made publicly available.
Page 53, paragraph 249, portions of lines 22-23	This portion contains non-public and highly sensitive information including, but not limited to, internal financial/revenue information, which could be used to injure Microsoft if made publicly available.
Page 54, paragraph 257, portions of lines 27-28 Page 55, paragraph 257, portions of lines 1, 7-8	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, business partnerships, market share analysis, and internal revenue/financial information, which could be used to injure Microsoft if made publicly available.
Page 59, paragraph 283, portions of lines 6-9	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 59, paragraph 287, portions of lines 24-25	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.

<b>FTC's Post-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 308-2)</b>	
<b>Portion to Be Filed Under Seal</b>	<b>Basis for Sealing Request<sup>19</sup></b>
Page 61, paragraph 292, portions of lines 1-3	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 62, paragraph 298, portions of lines 5-7 (starting after "observes" through the end of the sentence)	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 64, paragraph 308, portion of line 7	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 67, paragraph 328, portions of lines 24-26	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 68, paragraph 329, portions of lines 1-3	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, confidential terms of existing agreements, and business partnerships, which could be used to injure Microsoft if made publicly available.
Page 69, paragraph 336, portions of lines 17-22	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 69, paragraph 337, portions of lines 24-26	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and market share analysis, which could be used to injure Microsoft if made publicly available.
Page 70, paragraph 339, portions of lines 6-9	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, internal user data, and market share analysis, which could be used to injure Microsoft if made publicly available.



<b>FTC's Post-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 308-2)</b>	
<b>Portion to Be Filed Under Seal</b>	<b>Basis for Sealing Request<sup>19</sup></b>
Page 70, paragraph 340, portions of lines 11-13	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 72, paragraph 348, portions of lines 2-4	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, user data analysis, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 72, paragraph 350, portions of lines 11-16	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, user data analysis, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 72, paragraph 351, lines 17-21	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, assessment of the competitive landscape, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 77, paragraph 379, portions of lines 11-13	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions and internal financial information, which could be used to injure Microsoft if made publicly available.
Page 77, paragraph 383, portion of line 27	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and internal financial information, which could be used to injure Microsoft if made publicly available.
Page 78, paragraph 384, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis and internal user data, which could be used to injure Microsoft if made publicly available.
Page 79, paragraph 392, portions of lines 10-16	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and internal user data,

FTC's Post-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 308-2)	
Portion to Be Filed Under Seal	Basis for Sealing Request <sup>19</sup>
	which could be used to injure Microsoft if made publicly available.
Page 81, paragraph 401, portions of lines 21-24	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 82, paragraph 408, portions of lines 24-25	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and market share analysis, which could be used to injure Microsoft if made publicly available.
Page 85, paragraph 423, portions of lines 13-17 (starting after quotation and through the end of the sentence, and parenthetical on lines 16-17)	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and internal user data, which could be used to injure Microsoft if made publicly available.
Page 85, paragraph 424, portions of lines 20-21	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and market share analysis, which could be used to injure Microsoft if made publicly available.
Page 86, paragraph 427, portions of lines 4-5	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, and market share analysis, which could be used to injure Microsoft if made publicly available.
Page 88, paragraph 446, portions of lines 22-23	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis, internal user data, internal financial/revenue information, which could be used to injure Microsoft if made publicly available.
Page 89, paragraph 448, portions of lines 5-8	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis, internal user data, internal financial/revenue information, which could be used to injure Microsoft if made publicly available.

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Page 89, paragraph 449, portions of lines 10-13	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis, internal user data, internal financial/revenue information, which could be used to injure Microsoft if made publicly available.
Page 89, paragraph 450, portions of lines 21-24	This portion contains non-public and highly sensitive information including, but not limited to, confidential business negotiations and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 89, paragraph 451, portions of lines 25-27	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, confidential business negotiations and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 90, paragraph 452, portions of lines 1-4, 7-8	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, market share analysis, confidential business negotiations and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 90, paragraph 456, portions of lines 23-24, 27-28 Page 91, paragraph 456, portions of lines 2, 5-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, business partnerships, confidential business negotiations and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 93, paragraph 466, portions of lines 4-7, 9-10	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, business partnerships, confidential business negotiations and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 93, paragraph 467, portions of lines 11-12	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes and business strategy, which could be used to injure Microsoft if made publicly available.

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Page 96, paragraph 483, portions of lines 15-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward looking opportunities, and internal revenue projections, which could be used to injure Microsoft if made publicly available.
Page 96, paragraph 484, portions of lines 24-27	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward looking opportunities, business partnerships, and internal financial/revenue projections, which could be used to injure Microsoft if made publicly available.
Page 97, paragraph 485, portions of lines 3, 5-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward looking opportunities, business partnerships, and internal financial/revenue projections, which could be used to injure Microsoft if made publicly available.
Page 97, paragraph 486, portions of lines 7-10	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, assessment of the competitive landscape, and market share analysis, which could be used to injure Microsoft if made publicly available.
Page 97, paragraph 487, portions of lines 14-19	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 97, paragraph 488, portions of lines 20-24	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.

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Page 97, paragraph 489, portion of line 28 Page 98, paragraph 489, portions of lines 1-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, potential business partnerships, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 98, paragraph 490, portions of lines 10-13	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, potential business partnerships, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 98, paragraph 491, portions of lines 14-19 (starting after "recognized" and ending before "in its," and the sentence starting after "Square Enix.")	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 98, paragraph 492, portions of lines 22-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 100, paragraph 498, portions of lines 19-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 101, paragraph 499, portions of lines 4-6	This portion contains non-public and highly sensitive information including, but not limited to, internal revenue information, market share analysis, and internal user data, which could be used to injure Microsoft if made publicly available.
Page 101, paragraph 500, portions of lines 17-22, 25-27	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis and internal financial calculations/projections, which could be used to injure Microsoft if made publicly available.

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Page 102, paragraph 501, portion of line 1	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 103, paragraph 508, portions of lines 9-15	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 103, paragraph 510, portions of lines 25-27	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, assessment of the competitive landscape, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 104, paragraph 511, portions of lines 1-7	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 104, paragraph 513, portions of lines 13-15	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, potential business partnerships, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 104, paragraph 514, portions of lines 17-23	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, potential business partnerships, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 104, paragraph 515, portions of lines 24-26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, potential business partnerships, and strategic evaluation of forward looking opportunities, which could be used to



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	injure Microsoft if made publicly available.
Page 105, paragraph 516, portions of lines 1-4	This portion contains non-public and highly sensitive information including, but not limited to, internal user data and projections, which could be used to injure Microsoft if made publicly available.
Page 105, paragraph 520, portion of line 24	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 106, paragraph 523, portions of lines 15, 23-24 (quotations only)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 107, paragraph 525, lines 4-8 (starting after "discussions" and ending before "In response," and starting after "wrote" and ending before "we are NOT")	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 107, paragraph 526, portions of lines 13-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, internal revenue projections, which could be used to injure Microsoft if made publicly available.
Page 108, paragraph 530, portions of lines 9-25 (all except the sentences starting "Similarly" and "One of")	This portion contains non-public and highly sensitive information including, but not limited to, internal revenue projections, which could be used to injure Microsoft if made publicly available.
Page 109, paragraph 531, portions of line 3	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal financial projections, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 109, paragraph 532, portions of lines 13-14, 16-	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes,

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17	investment decisions, internal financial projections, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 109, paragraph 533, portion of line 28 Page 110, paragraph 533, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, internal financial projections, internal user data and projections, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 110, paragraph 534, portions of lines 7-9	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, internal financial projections, internal user data and projections, market share analysis, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 110, paragraph 535, portions of lines 12-15	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, assessment of the competitive landscape, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 112, paragraph 543, portions of lines 4-14	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 113, paragraph 546, portions of lines 4-13	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 114, paragraph 549, portions of lines 1-4	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.



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Page 115, paragraph 560, portions of lines 23-26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 116, paragraph 565, portions of lines 23-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, business partnerships, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 116, paragraph 566, portions of lines 26-27 Page 117, paragraph 566, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, market share analysis, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 117, paragraph 568, portions of lines 14-15	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 117, paragraph 570, portions of lines 25-26, 28 Page 118, paragraph 570, lines 1-3	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 118, paragraph 574, portions of lines 22-26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 119, paragraph 577, portions of lines 8-10	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.

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Page 119, paragraph 578, lines 16-18 (starting after "Decreased" and through the end of the sentence, and after "Increased XGP" and through the end of the sentence)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal financial/revenue projections, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 119, paragraph 579, portions of lines 23, 27-28 Page 120, paragraph 579, portions of lines 1-2 (quotations only)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal financial/revenue projections, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 120, paragraph 582, portions of lines 11-13, 15-18	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 122, paragraph 588, portions of lines 5-14	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, internal financial information, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 123, paragraph 592, portions of lines 6-7 (starting after "exclusive" and through the end of the sentence), 13-14	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 123, paragraph 593, portions of lines 20-22, 24-26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, assessment of the competitive landscape, and business strategy, which could be used to injure Microsoft if made publicly available.

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Page 124, paragraph 595, portions of lines 14-15	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 124, paragraph 596, portions of lines 18-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 124, paragraph 597, portions of lines 24-27	This portion contains non-public and highly sensitive information including, but not limited to, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 125, paragraph 599, portions of lines 8-12, 16	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 126, paragraph 605, portions of lines 17-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 127, paragraph 607, portions of lines 6-7, 10-12	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 127, paragraph 608, portions of lines 19-21	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.

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Page 127, paragraph 609, portions of lines 25-28 Page 128, paragraph 609, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 128, paragraph 611, portions of lines 12-13	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 128, paragraph 612, portions of lines 16-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 128, paragraph 613, portions of lines 22-28	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 131, paragraph 629, portions of lines 26-27	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data, assessment of the competitive landscape, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 132, paragraph 630, portions of lines 1-5	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 132, paragraph 632, portions of lines 10-11, 16-18	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, internal revenue projections, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.

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Page 135, paragraph 648, portions of lines 22-23 (starting after "generate" and ending before "in 'Total Value,'" and starting after "including" and through the end of the sentence)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 137, paragraph 655, portions of lines 12-14	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 137, paragraph 656, portions of lines 17-19	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 137, paragraph 657, portion of line 25	This portion contains non-public and highly sensitive information including, but not limited to, internal financial/revenue data, which could be used to injure Microsoft if made publicly available.
Page 142, paragraph 682, portion of line 26 Page 143, paragraph 682, portion of line 1	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, internal financial information, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 143, paragraph 689, lines 26-28 Page 144, paragraph 689, portions of lines 1, 2-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 144, paragraph 693, portion of line 26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and internal financial information, which could be used to injure Microsoft if made publicly available.
Page 145, paragraph 694, portion of line 1	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data, and business strategy, which

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	could be used to injure Microsoft if made publicly available.
Page 147, paragraph 710, portions of lines 16-19	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward looking opportunities, potential business partnerships, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 147, paragraph 711, portions of lines 22-28 Page 148, paragraph 148, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward looking opportunities, business partnerships, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 150, paragraph 730, portions of lines 25-27 Page 151, paragraph 730, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal revenue/financial projections, which could be used to injure Microsoft if made publicly available.
Page 151, paragraph 736, portion of line 28 Page 152, paragraph 736, portion of line 1	This portion contains non-public and highly sensitive information including, but not limited to, confidential business partnerships and negotiations, which could be used to injure Microsoft if made publicly available.
Page 155, paragraph 756, portion of line 7	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward looking opportunities, and business partnerships and negotiations, which could be used to injure Microsoft if made publicly available.
Page 155, paragraph 758, portions of lines 14-17	This portion contains non-public and highly sensitive information including, but not limited to, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 155, paragraph 760, portion of line 22	This portion contains non-public and highly sensitive information including, but not limited to, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.



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Page 155, paragraph 761, portions of lines 24-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 157, paragraph 770, portions of lines 8-9	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, assessment of the competitive landscape, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 157, paragraph 772, portions of lines 14-15	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 157, paragraph 773, portions of lines 17-18	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 157, paragraph 776, portions of lines 24-26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 158, paragraph 777, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 158, paragraph 778, line 4	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if

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	made publicly available.
Page 158, paragraph 779, portions of lines 6-8	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 158, paragraph 780, portions of lines 10-12	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 158, paragraph 781, portions of lines 13-14	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 158, paragraph 783, portions of lines 19-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 158, paragraph 784, portions of lines 23-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 159, paragraph 785, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.



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Page 159, paragraph 786, portions of lines 4-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, potential business partnerships, and confidential business negotiations, which could be used to injure Microsoft if made publicly available.
Page 161, paragraph 798, portions of lines 5-9	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and business partnerships, which could be used to injure Microsoft if made publicly available.

**H. FTC'S PRE-TRIAL PROPOSED FINDINGS OF FACT AND CONCLUSIONS OF LAW**

<b>FTC's Pre-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 336-2)</b>	
<b>Portion to Be Filed Under Seal</b>	<b>Basis for Sealing Request<sup>20</sup></b>
Page 12, paragraph 90, portions of lines 4-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, market share analysis, and strategic evaluation of forward-looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 12, paragraph 91, portions of lines 9-12	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, market share analysis, strategic evaluation of forward-looking opportunities, and internal revenue information, which could be used to injure Microsoft if made publicly available.
Page 12, paragraph 92, portions of lines 13-15	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, market share analysis, strategic evaluation of forward-looking opportunities, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 12, paragraph 95, portions of lines 24-25 (numbers only)	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis, assessment of the competitive landscape, and internal revenue information, which could be used to injure Microsoft if made publicly available.
Page 13, paragraph 98, portion of line 11 (number only)	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis and internal user data, which could be used to injure Microsoft if made publicly available.
Page 13, paragraph 100, portions of lines 15-16	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward-looking opportunities, which could be used to injure Microsoft if made publicly available.

<sup>20</sup> Microsoft's administrative statement and declaration in support of sealing these portions is available at ECF No. 346.

FTC's Pre-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 336-2)	
Portion to Be Filed Under Seal	Basis for Sealing Request <sup>20</sup>
Page 14, paragraph 111, portion of line 21	This portion contains non-public and highly sensitive information including, but not limited to, internal user data, which could be used to injure Microsoft if made publicly available.
Page 14, paragraph 114, portions of lines 27-28	This portion contains non-public and highly sensitive information including, but not limited to, internal user data, which could be used to injure Microsoft if made publicly available.
Page 20, paragraph 147, portions of lines 4-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes and investment decisions, which could be used to injure Microsoft if made publicly available.
Page 20, paragraph 149, portions of lines 13-14 (quotation only)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and potential business partnerships, which could be used to injure Microsoft if made publicly available.
Page 20, paragraph 153, portions of lines 26-27	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 21, paragraph 154, portions of lines 1-5	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, market share analysis, strategic evaluation of forward-looking opportunities, assessment of the competitive landscape, and potential business partnerships, which could be used to injure Microsoft if made publicly available.
Page 21, paragraph 155, portions of lines 6-11	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, assessment of the competitive landscape, and potential business partnerships, which could be used to injure Microsoft if made publicly available.

FTC's Pre-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 336-2)	
Portion to Be Filed Under Seal	Basis for Sealing Request <sup>20</sup>
Page 21, paragraph 156, portions of lines 12-14 (starting at the beginning of the paragraph and ending before "but")	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, assessment of the competitive landscape, and potential business partnerships, which could be used to injure Microsoft if made publicly available.
Page 21, paragraph 157, portions of lines 17-19 (starting at the beginning of the line and ending before the citation to PX1050)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, assessment of the competitive landscape, and potential business partnerships, which could be used to injure Microsoft if made publicly available.
Page 21, paragraph 158, portions of lines 22-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, assessment of the competitive landscape, and potential business partnerships, which could be used to injure Microsoft if made publicly available.
Page 21, paragraph 159, portions of lines 27-28 Page 22, paragraph 159, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, assessment of the competitive landscape, internal financial information, and potential business partnerships, which could be used to injure Microsoft if made publicly available.
Page 22, paragraph 162, portions of lines 15-16	This portion contains non-public and highly sensitive information including, but not limited to, internal financial and revenue information, which could be used to injure Microsoft if made publicly available.
Page 22, paragraph 163, portions of lines 22-23 (starting after "and" and through the end of the sentence)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, assessment of the competitive landscape, and potential business partnerships, which could be used to injure Microsoft if made publicly available.

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Portion to Be Filed Under Seal	Basis for Sealing Request <sup>20</sup>
Page 23, paragraph 167, portions of lines 9-11	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes and investment decisions, which could be used to injure Microsoft if made publicly available.
Page 23, paragraph 168, portions of lines 12-14	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal financial information, which could be used to injure Microsoft if made publicly available.
Page 23, paragraph 169, portions of lines 15-17	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and future business plans, which could be used to injure Microsoft if made publicly available.
Page 23, paragraph 171, portions of lines 20-23	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, assessment of the competitive landscape, and potential business partnerships, which could be used to injure Microsoft if made publicly available.
Page 23, paragraph 172, portions of lines 24-26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, assessment of the competitive landscape, and business partnerships, which could be used to injure Microsoft if made publicly available.
Page 24, paragraph 173, portions of lines 1-3	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, assessment of the competitive landscape, and business partnerships, which could be used to injure Microsoft if made publicly available.

FTC's Pre-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 336-2)	
Portion to Be Filed Under Seal	Basis for Sealing Request <sup>20</sup>
Page 24, paragraph 176, portions of lines 14-17	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 24, paragraph 177, portions of lines 21-23	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 24, paragraph 178, portions of lines 26-27	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, market share analysis, strategic evaluation of forward-looking opportunities, assessment of the competitive landscape, and potential business partnerships, which could be used to injure Microsoft if made publicly available.
Page 25, paragraph 179, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes and investment decisions, which could be used to injure Microsoft if made publicly available.
Page 25, paragraph 180, lines 3-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal business projections, and strategic evaluation of forward-looking opportunities, which could be used to injure Microsoft if made publicly available.
Page 25, paragraph 185, lines 25-28	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes and investment decisions, which could be used to injure Microsoft if made publicly available.
Page 26, paragraph 186, lines 1-3	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes and investment decisions, which could be used to injure Microsoft if made publicly available.

FTC's Pre-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 336-2)	
Portion to Be Filed Under Seal	Basis for Sealing Request <sup>20</sup>
Page 26, paragraph 187, lines 4-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes and investment decisions, which could be used to injure Microsoft if made publicly available.
Page 26, paragraph 188, portions of lines 7-8	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, confidential terms of existing agreements, and business partnerships, which could be used to injure Microsoft if made publicly available.
Page 26, paragraph 189, portions of lines 9-14	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and internal discussions of business strategy, which could be used to injure Microsoft if made publicly available.
Page 30, paragraph 219, portions of lines 7-10	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, assessment of the competitive landscape, and business strategy, which could be used to injure Microsoft if made publicly available.
Page 30, paragraph 223, portions of lines 22-23	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, assessment of the competitive landscape, and market share analysis, which could be used to injure Microsoft if made publicly available.
Page 31, paragraph 227, portions of lines 17-20 (starting after "Sony's" and through the end of the sentence")	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 32, paragraph 231, portions of lines 14-16 (quotation only)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.



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Page 33, paragraph 238, portions of line 26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 36, paragraph 249, portions of lines 10-12	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 36, paragraph 250, portions of lines 13-15	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis, which could be used to injure Microsoft if made publicly available.
Page 36, paragraph 251, portions of lines 16-17	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis, which could be used to injure Microsoft if made publicly available.
Page 36, paragraph 252, portions of line 20	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis, which could be used to injure Microsoft if made publicly available.
Page 37, paragraph 255, portions of lines 12-17	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 37, paragraph 256, portions of lines 19-21	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 38, paragraph 258, portions of lines 2-4	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 38, paragraph 259, portions of lines 6-8	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal user data, which could be used to



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	injure Microsoft if made publicly available.
Page 39, paragraph 267, portions of lines 18-21	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 39, paragraph 268, portions of lines 24-28	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, strategic evaluation of forward-looking opportunities, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 40, paragraph 269, lines 1-5	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 43, paragraph 287, lines 16-19	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 44, paragraph 291, portion of line 6	This portion contains non-public and highly sensitive information including, but not limited to, internal financial information and investment decisions, which could be used to injure Microsoft if made publicly available.
Page 44, paragraph 292, portions of lines 8-9	This portion contains non-public and highly sensitive information including, but not limited to, internal financial information and investment decisions, which could be used to injure Microsoft if made publicly available.
Page 45, paragraph 300, portions of lines 18-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data, and internal business strategy, which could be used to injure Microsoft if made publicly available.

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Page 47, paragraph 309, portions of lines 5-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
Page 48, paragraph 316, portions of lines 1-3 (starting after "and" and through the end of the sentence)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and market share analysis, which could be used to injure Microsoft if made publicly available.
Page 48, paragraph 317, portions of lines 4-5	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data, and market share analysis, which could be used to injure Microsoft if made publicly available.
Page 48, paragraph 318, portions of lines 7-8	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, market share analysis, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 49, paragraph 327, portions of lines 19-20	This portion contains non-public and highly sensitive information including, but not limited to, internal revenue and financial information, which could be used to injure Microsoft if made publicly available.
Page 50, paragraph 329, portions of lines 3-6	This portion contains non-public and highly sensitive information including, but not limited to, internal revenue and financial information and internal user data, which could be used to injure Microsoft if made publicly available.
Page 50, paragraph 330, portions of lines 8-11	This portion contains non-public and highly sensitive information including, but not limited to, internal revenue and financial information, which could be used to injure Microsoft if made publicly available.

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Page 50, paragraph 331, portions of lines 13-16	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, market share analysis, internal user data, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 50, paragraph 332, portions of lines 17-19	This portion contains non-public and highly sensitive information including, but not limited to, confidential terms of existing agreements, internal business strategy, and internal decision-making processes, which could be used to injure Microsoft if made publicly available.
Page 50, paragraph 333, portions of lines 21-28	This portion contains non-public and highly sensitive information including, but not limited to, business partnerships, market share analysis, investment decisions, and internal decision-making processes, which could be used to injure Microsoft if made publicly available.
Page 51, paragraph 338, portions of lines 19-25	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 52, paragraph 343, portions of lines 18-19	This portion contains non-public and highly sensitive information including, but not limited to, business partnerships and negotiations, which could be used to injure Microsoft if made publicly available.
Page 54, paragraph 350, portions of lines 10-15 (all starting after "Internally")	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 54, paragraph 351, lines 16-21	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, potential business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.

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Page 54, paragraph 349, portions of lines 1-9 (all except citation)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal revenue information, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 54, paragraph 352, lines 22 (starting after "recognized" and ending before "in its," and starting after "Square Enix." and through end of paragraph)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, potential business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 55, paragraph 353, portions of lines 3-9	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 55, paragraph 354, portions of lines 13-16 (starting with the sentence after the citation to PX1741 and ending before the citation to PX7011)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 56, paragraph 359, portions of lines 21-24	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 57, paragraph 362, portions of lines 9-15	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 57, paragraph 364, portions of lines 25-27	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.

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Page 58, paragraph 365, lines 1-7	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, assessment of the competitive landscape, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 58, paragraph 367, portions of lines 13-15	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 58, paragraph 368, portions of lines 17-23 (all after "In an email discussing")	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, potential business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 58, paragraph 369, portions of lines 24-26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, potential business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 59, paragraph 372, portions of lines 12-16 (full sentence after the parenthetical quotation)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data projections, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 59, paragraph 374, lines 21-24 (quotation only)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 59, paragraph 375, line 28 (quotation only) Page 60, paragraph 375, portions of lines 5-6 (quotation only)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and internal business strategy, which could be used to injure Microsoft if made publicly available.

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Page 60, paragraph 377, lines 13-17 (starting after "discussions" and ending before "In response," and starting after "wrote" and ending before "we are NOT")	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 60, paragraph 378, portions of lines 21-28	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 62, paragraph 386, portions of lines 16-26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, assessment of the competitive landscape, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 63, paragraph 389, portions of lines 12-22	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal revenue and financial information, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 64, paragraph 395, portions of lines 21-26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, potential business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 65, paragraph 402, portions of lines 23-26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 66, paragraph 403, lines 2-5	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.



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Page 66, paragraph 405, portions of lines 18-21	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 67, paragraph 408, portions of lines 6-11	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 67, paragraph 410, portions of lines 16-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 67, paragraph 411, portions of lines 27-28 (starting after "Decreased units" and ending before ellipses, and starting after "XGP" and ending before citation to PX1116)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 68, paragraph 412, portions of lines 5-6, 8-12	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal financial information, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 68, paragraph 413, portions of lines 17-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 68, paragraph 414, portions of lines 21-27	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.

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Page 69, paragraph 418, portions of lines 27-28 Page 70, paragraph 418, portion of lines 2-3	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, confidential terms of existing agreements, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 70, paragraph 420, portions of lines 15-18, 20-22	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 70, paragraph 421, portions of lines 24-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 70, paragraph 422, portions of lines 27-28	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 71, paragraph 424, portions of lines 11-13 (entirety of parenthetical)	This portion contains non-public and highly sensitive information including, but not limited to, confidential terms of existing agreements, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 72, paragraph 430, portions of lines 18-26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 73, paragraph 432, portions of lines 7-13	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.



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Page 73, paragraph 433, lines 19-21 (starting after "exclusivity")	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 73, paragraph 434, lines 22-28 Page 74, paragraph 434, lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 74, paragraph 436, portions of lines 9-15	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 74, paragraph 437, portions of lines 16-21	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 76, paragraph 449, portions of lines 16-17	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 76, paragraph 450, portions of lines 18-22	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, internal user data, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 77, paragraph 452, portions of lines 5-8	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, market share analysis, and internal business strategy, which could be used to injure Microsoft if made publicly available.

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Page 79, paragraph 462, portions of lines 1-2 (starting after "generate" and ending before "in," and starting after "including" through the end of the sentence)	This portion contains non-public and highly sensitive information including, but not limited to, internal financial and revenue information and business partnerships, which could be used to injure Microsoft if made publicly available.
Page 79, paragraph 464, portions of lines 11-17	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 79, paragraph 466, portions of lines 25-27 (starting after "internal documents" and through end of paragraph)	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 80, paragraph 467, portions of lines 3-5	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 80, paragraph 468, portion of line 7	This portion contains non-public and highly sensitive information including, but not limited to, internal user and business data, which could be used to injure Microsoft if made publicly available.
Page 83, paragraph 488, portions of lines 18-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal revenue and sales information, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 84, paragraph 494, portions of lines 12-19	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 85, paragraph 496, portion of line 6	This portion contains non-public and highly sensitive information including, but not limited to, internal user and business data, which could be used to injure Microsoft if made publicly available.

FTC's Pre-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 336-2)	
Portion to Be Filed Under Seal	Basis for Sealing Request <sup>20</sup>
Page 85, paragraph 497, lines 8-9	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal financial information, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 85, paragraph 502, portions of lines 24-26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 88, paragraph 514, portions of lines 11-15	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 88, paragraph 516, portions of lines 22-24	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, confidential business agreements, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 89, paragraph 520, portions of lines 8-9	This portion contains non-public and highly sensitive information including, but not limited to, confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
Page 89, paragraph 521, portions of lines 11-13	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 90, paragraph 529, portions of lines 16-17	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.

FTC's Pre-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 336-2)	
Portion to Be Filed Under Seal	Basis for Sealing Request <sup>20</sup>
Page 90, paragraph 530, portions of lines 19-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 90, paragraph 531, portions of lines 22-23	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 90, paragraph 532, portions of lines 25-27	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 91, paragraph 533, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 91, paragraph 534, portions of lines 4-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 91, paragraph 535, portions of lines 8-9	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 91, paragraph 536, portions of lines 11-13	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.

FTC's Pre-Trial Proposed Findings of Fact and Conclusions of Law (ECF No. 336-2)	
Portion to Be Filed Under Seal	Basis for Sealing Request <sup>20</sup>
	available.
Page 91, paragraph 537, portions of lines 14-15	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 91, paragraph 539, portions of lines 20-21	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 91, paragraph 540, portions of lines 23-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 92, paragraph 541, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.
Page 92, paragraph 542, portions of lines 4-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and internal business strategy, which could be used to injure Microsoft if made publicly available.

1 **IV. PORTIONS DESIGNATED BY NOA**

2 Nintendo of America Inc. (“NOA”) respectfully requests to keep sealed the designated portions  
3 of the document described below.<sup>21</sup>

4

5

Document	Designating Party	Portion to be Filed Under Seal	Basis for Sealing Request
6 7 Plaintiff 8 Federal Trade 9 Commission’s 10 Reply to 11 Defendants’ 12 Opposition to 13 Preliminary 14 Injunction 15 Motion. 16 17 Dkt. No. 131	Nintendo of America, Inc.	Redaction appearing on page 13, portions of lines 17-20.	This redaction characterizes and cites to a transcript of an NOA witness’s deposition – PX7065 – that was taken during the course of discovery in <i>In the Matter of Microsoft Corp. and Activision Blizzard, Inc.</i> , before the FTC Office of Administrative Law Judges, Docket No. 9412.  In its Preliminary Injunction Opinion, the Court did not cite to any of the portions of PX7065 cited in this redaction in Plaintiff’s Reply. <i>Compare</i> Dkt. No. 131 at 13 (citing PX7065 at 126, 177-178, 150-151, 154-156, and 158) <i>with</i> Dkt. No. 327 at 25 (citing PX7065 at 224-225).  This redaction in Plaintiff’s Reply contains NOA’s confidential information and was addressed in NOA’s previous Local Rule 79-5 Statements (Dkt. No. 219, 239) filed respectively on June 26 and June 27, 2023. The factual basis for the confidentiality of the redaction, and the harm that would occur if it is not kept under seal, is discussed at Category 6. (Dkt. No 219, at 4-5). In sum, the redacted statements characterize

24 <sup>21</sup> The entirety of PX7059 is attached as Exhibit 47 to Defendants’ Memorandum of Law in  
25 Opposition to Motion for Preliminary Injunction as Dkt. No. 108-43. The Court previously sealed  
26 PX7059 except for the portion cited in the Court’s Preliminary Injunction Opinion, Dkt. No. 327 at 4-5 (citing PX7059 at 19:24-20:1). *See* Dkt. No. 335.

27 The portion of PX7059 cited in Defendants’ Memorandum of Law in Opposition to Motion for  
28 Preliminary Injunction (page 160, lines 2-14) was not cited in the Court’s Preliminary Injunction Opinion or, to NOA’s knowledge, used during the evidentiary hearing. It is therefore NOA’s understanding that PX7059 and Dkt. 108-43 remain sealed in their entirety except for the portion thereof cited in the Court’s Preliminary Injunction Opinion (*i.e.*, PX7059 19:24-20:1).

Document	Designating Party	Portion to be Filed Under Seal	Basis for Sealing Request
			NOA's confidential negotiations and interpretation of the confidential Letter of Intent and Side Letter between NOA and Microsoft regarding bringing <i>Call of Duty</i> titles to the Nintendo platform post-acquisition. NOA respectfully requests that this redacted material remain under seal.



1 **V. PORTIONS DESIGNATED BY NVIDIA**

2 Non-party NVIDIA Corporation (“NVIDIA”) received a civil investigative demand from the  
 3 Federal Trade Commission’s (“FTC”) during its investigation of Defendant Microsoft Corporation’s  
 4 (“Microsoft”) proposed acquisition of Defendant Activision Blizzard, Inc. (“Activision”), and when it  
 5 produced materials in response to the CID, it designated them as confidential pursuant to 15 U.S.C. §  
 6 57b-2. NVIDIA produced other information during the course of discovery relating to the FTC’s in-  
 7 house administrative challenge to the proposed transaction, and designated that information as  
 8 confidential pursuant to the Protective Order entered by the Administrative Law Judge on December 9,  
 9 2022.

10 In the proceedings before this Court, pursuant to the Court’s June 14 Order (ECF 76), NVIDIA  
 11 filed a statement requesting that certain confidential materials—including portions of PX8000—be  
 12 submitted under seal and that the courtroom be sealed during the presentation of these exhibits and any  
 13 related testimony in the preliminary injunction hearing (ECF 161). The Court granted NVIDIA’s sealing  
 14 requests on June 27, 2023.

15 This motion addresses additional confidential NVIDIA information that is referenced in the  
 16 FTC’s Complaint (ECF 11-1), Fleury Declaration (ECF 12-1), Emergency Motion (ECF 12-3), and  
 17 Reply (ECF 132-2). The FTC previously filed administration motions to consider whether the affected  
 18 NVIDIA materials should be sealed (ECF 11, 12, 34, 35, 132), and NVIDIA asked the Court to seal  
 19 portions of the FTC’s filings that directly reference or quote from competitively sensitive information  
 20 that NVIDIA designated as confidential, PX8000 (ECF 145, 234). On August 11, 2023, the Court denied  
 21 the FTC’s administrative motions and directed the designating parties to file renewed requests in an  
 22 omnibus motion (ECF 347).

23 Pursuant to Civil Local Rules 79-5(f)(3) and (c)(1), as part of this omnibus motion, NVIDIA  
 24 respectfully asks the Court to seal one part of the FTC’s Complaint and one part of the FTC’s Reply,  
 25 which directly reference portions of NVIDIA’s confidential documents, including already-sealed  
 26 portions of PX8000. NVIDIA asks the Court to seal only the most competitively sensitive information,  
 27 the disclosure of which would harm NVIDIA and allow its competitors to gain an unfair advantage. In  
 28 accordance with the Court’s direction to renew only those requests that seek sealing of information that



1 remains nonpublic after the preliminary injunction hearing (ECF 347 at 6), NVIDIA does not renew its  
2 prior requests to seal other portions of the FTC’s Complaint or Reply, or any portions of the Fleury  
3 Declaration or Emergency Motion.

4       The “compelling reasons” standard for sealing is met for sensitive business information, the  
5 public disclosure of which would harm a company’s competitive standing. *Nixon v. Warner Commc’ns,*  
6 *Inc.*, 435 U.S. 589, 598 (1978); *see also Jones v. PGA Tour, Inc.*, 2023 WL 3594058, at \*2 (N.D. Cal.  
7 May 22, 2023) (“Courts in this Circuit have held that confidential business information in the form of  
8 ‘license agreements, financial terms, details of confidential licensing negotiations, and business  
9 strategies’ satisfies the ‘compelling reasons’ standard” and thus such information is also “sealable under  
10 the ‘less exacting’ good cause standard.”); *FTC v. Qualcomm Inc.*, 2019 WL 95922, at \*3 (N.D. Cal.  
11 Jan. 3, 2019) (finding compelling reasons to seal information that “divulges terms of confidential  
12 contracts, contract negotiations, or trade secrets”); *Arista Networks, Inc. v. Cisco Sys., Inc.*, 2018 WL  
13 2010622, at \*2-3 (N.D. Cal. Apr. 30, 2018) (sealing “financial information,” “internal development  
14 strategies,” and “customer information”); *Juicero, Inc. v. iTaste Co.*, 2017 WL 8294276, at \*2 (N.D.  
15 Cal. Jun. 28, 2017) (sealing “confidential financial and business information”); *Rodman v. Safeway Inc.*,  
16 2014 WL 12787874, at \*2 (N.D. Cal. Aug. 22, 2014) (sealing information regarding “pricing strategy”  
17 and “business decisionmaking”).

18       District courts are particularly careful to safeguard sensitive information produced by third  
19 parties, such as NVIDIA, recognizing that “the [sealing] standard is more lenient when the information  
20 concerns third parties.” *Epic Games, Inc. v. Apple Inc.*, 2021 WL 1925460, at \*1 (N.D. Cal. Apr. 30,  
21 2021) (finding “compelling reasons” to seal “highly confidential information including pricing strategy,  
22 business decision-making, and financial records, belonging to NVIDIA, a third-party non-party to this  
23 action”); *see also United States v. Bazaarvoice, Inc.*, 2014 WL 11297188, at \*1 (N.D. Cal. Jan. 21, 2014)  
24 (granting motion to seal third-party trial exhibits, noting that disclosure would “chill investigations in  
25 the future where third party documents are essential”).

26       For the reasons set forth in the accompanying Declaration of Azadeh Morrison (“Decl.”),  
27 NVIDIA respectfully asks the Court to keep under seal the sensitive information identified in the  
28 following table.

Document	Portions to be Filed Under Seal	Basis for Sealing
FTC's Complaint (ECF 11-1)	<ul style="list-style-type: none"> <li>Page 30, ¶ 124, Portion of Line 18; and</li> <li>Page 30, ¶ 124, Lines 19–22.</li> </ul>	These portions of the FTC's Complaint describe sensitive business information concerning NVIDIA's cloud gaming business, including NVIDIA's potential business partnerships as well as consumer preferences. Decl. ¶ 3. NVIDIA does not share this information publicly, and disclosure of this information would reveal to NVIDIA's relationships with business partners and consumer preferences, thereby competitively disadvantaging NVIDIA in the marketplace. <i>Id.</i> ¶¶ 5–6.
FTC's Reply (ECF 132-2)	<ul style="list-style-type: none"> <li>The portion of the sentence located on Lines 16-18 of Page 11 that follows the word "Activision" and is followed by a citation to PX8000-009-010</li> </ul>	This portion of the FTC's Reply directly references information from already-sealed parts of PX8000 (the declaration of an NVIDIA executive) that describe sensitive business information concerning NVIDIA's cloud gaming business, including NVIDIA's negotiations with a potential business partner. Decl. ¶ 4. NVIDIA does not share this information publicly, and disclosure of this information would reveal to NVIDIA's competitors information about NVIDIA's business relationships and decision-making, thereby competitively disadvantaging NVIDIA in the marketplace. <i>Id.</i> ¶¶ 5–6.

Disclosure of the commercially sensitive information identified above would harm NVIDIA's commercial interests. Decl. ¶ 6. NVIDIA does not share this information publicly, *id.* ¶ 5, and if it were made public, NVIDIA's competitors would gain access to confidential information concerning NVIDIA's business negotiations and strategy for its cloud gaming business, which could harm NVIDIA's competitive standing, *see, e.g., In re Qualcomm Litig.*, 2017 WL 5176922, at \*2 (S.D. Cal. Nov. 8, 2017) (sealing is warranted to prevent competitors from "gaining insight into the parties' business model and strategy"); *Philips v. Ford Motor Co.*, 2016 WL 7374214, at \*6 (N.D. Cal. Dec. 20, 2016) ("[N]eed to avoid competitive disadvantage in contract negotiations and undercutting by competitors is a compelling reason that justifies sealing.").

NVIDIA has narrowly tailored its sealing request in order to maximize the public's access to court proceedings without jeopardizing NVIDIA's business interests. A less restrictive alternative would not be sufficient because NVIDIA has limited its renewed sealing requests to only those discrete portions of the FTC's Complaint and Reply that reflect NVIDIA's proprietary and confidential business information. NVIDIA does not renew its other sealing requests regarding the FTC's Complaint, Fleury Declaration, Emergency Motion, and Reply.

1 For the foregoing reasons, NVIDIA respectfully requests that the Court keep under seal the  
2 portions of the materials identified in the table above.

1 **VI. PORTIONS DESIGNATED BY SIE**

2 **A. INTRODUCTION**

3 Non-Party Sony Interactive Entertainment LLC (“SIE”) produced certain confidential business  
 4 material in response to a civil investigative demand and subpoenas in the underlying FTC  
 5 administrative proceeding, *In re Microsoft/Activision Blizzard*, No. 9412 (F.T.C.) (“FTC Action”). *See*  
 6 ECF 112-2. This confidential SIE information has subsequently been used by Microsoft Corp.  
 7 (“Microsoft”) and Activision Blizzard, Inc. (“Activision” and, together with Microsoft, “Defendants”)  
 8 and the Federal Trade Commission (“FTC”) (collectively, the “Parties”) in various filings including the  
 9 FTC’s complaint (ECF 1), the FTC’s emergency motion (ECF 7, 10), Defendants’ opposition (ECF  
 10 111), the FTC’s reply (ECF 131), and Microsoft’s answer (ECF 260). SIE previously filed statements  
 11 in support of sealing this information. *See* ECF 134, 271, 303.

12 On August 11, 2023, the Court issued an Order Re: Administrative Motions to Seal Parties’  
 13 Briefing (ECF 347) (the “Order”), which resolved, in part, certain pending administrative motions to  
 14 seal confidential business material and denied other requests for sealing without prejudice. The Order  
 15 further invites the designating parties to submit a joint omnibus motion narrowing and renewing their  
 16 requests as to any confidential material contained in certain briefings. *See* Order at 6. Pursuant to this  
 17 Order and Civil Local Rule 79-5(c), SIE lists below its narrowed and renewed requests to seal the  
 18 portions of these briefings containing SIE’s confidential information.

19 The information that SIE seeks to maintain under seal contains competitively sensitive non-  
 20 public information that would injure SIE if made publicly available. The table below describes the SIE  
 21 highly confidential material found in the parties’ briefing and the specific bases supporting sealing of  
 22 the information. *See* Civ. L.R. 79-5(c). These sealing requests reflect SIE’s good faith effort to seek the  
 23 sealing only of information that is confidential, commercially or competitively-sensitive, and cannot be  
 24 protected from public disclosure through less restrictive means. SIE has carefully taken into account the  
 25 Court’s prior rulings on these issues and the information disclosed at the hearing.

Document	Information Requested to Be Maintained Under Seal	Description of Confidential Information Requiring Sealing	Notes to the Court
Complaint (ECF No. 1)	29:14-16	This section of the FTC's Complaint contains non-public and highly sensitive information about the nature and scope of SIE's technical collaboration with particular publishers	Prior sealing request: ECF No. 134
Emergency Motion for TRO (ECF No. 7)	20:9-12  SIE does not request to seal the text appearing below, and requests only to seal the text denoted by ***:  "According to the head of Sony's gaming business, 'Call of Duty is the largest third-party franchise for [Sony], directly generating *** in United States spending . . . in 2021', 'Ryan (Sony) Decl.', 'Call of Duty players...account[] for over *** of overall PlayStation spending.'"	This section of the FTC's Emergency Motion for TRO contains non-public and highly sensitive information about SIE data, analysis, and survey results relating to SIE product strategy and platform users' behavior on SIE's platform, including user engagement, gameplay, spend, likelihood of switching, or potential competitive impacts of Microsoft's proposed acquisition of Activision	Prior sealing request: ECF No. 134
Defendants' Opposition (ECF No. 111)	6:20-21, 17:21-22, 18:1  SIE does not request to seal citations within these portions of the briefing.	These sections of Defendants' Opposition contain non-public and highly sensitive information about SIE data, analysis, and survey results relating to SIE product strategy and platform users' behavior on SIE's platform, including user engagement, gameplay, spend, likelihood of switching, or potential competitive impacts of Microsoft's proposed acquisition of Activision	Prior sealing request: ECF No. 271
Defendants' Opposition (ECF No. 111)	6:25, 7:1-3  SIE does not request to seal citations within these portions of the briefing.	This section of Defendants' Opposition contains non-public and highly sensitive information about SIE's approach to contract negotiations with third party partners and discussions of particular contract terms with particular partners	Prior sealing request: ECF No. 271
Defendants'	6:5-6, 25, fn. 3, fn. 4	This section of Defendants'	Prior sealing

Document	Information Requested to Be Maintained Under Seal	Description of Confidential Information Requiring Sealing	Notes to the Court
Opposition (ECF No. 111)	SIE does not request to seal citations within these portions of the briefing.	Opposition contains non-public and highly sensitive information about SIE's business strategies, competitive business plans, future investment plans, console and product development plans, product roadmaps, innovation plans	request: ECF No. 271
FTC's Reply (ECF No. 131)	7:25-26	This section of the FTC's Reply contains non-public and highly sensitive information about SIE data, analysis, and survey results relating to SIE product strategy and platform users' behavior on SIE's platform, including user engagement, gameplay, spend, likelihood of switching, or potential competitive impacts of Microsoft's proposed acquisition of Activision	Prior sealing request: ECF No. 271
FTC's Reply (ECF No. 131)	10:28-11:3	This section of the FTC's reply contains non-public and highly sensitive information about the nature and scope of SIE's technical collaboration with particular publishers	Prior sealing request: ECF No. 271
FTC's Reply (ECF No. 131)	4:13-14; 5:19-20; 6:22; 12:1-3	These sections of the FTC's Reply contain non-public and highly sensitive information about SIE's business strategies, competitive business plans, future investment plans, console and product development plans, product roadmaps, innovation plans	Prior sealing request: ECF No. 271
Microsoft's Answer (ECF No. 260)	49:24-26	This section of Microsoft's Answer contains non-public and highly sensitive information about the nature and scope of SIE's technical collaboration with particular publishers	Prior sealing request: ECF No. 303

**B. THERE ARE COMPELLING REASONS TO SEAL SIE'S CONFIDENTIAL BUSINESS INFORMATION**

Although the public enjoys a general right to inspect and copy public records, including judicial records, "access to judicial records is not absolute." *Kamakana v. City & Cnty. of Honolulu*, 447 F.3d 1172, 1178 (9th Cir. 2006). The presumption in favor of access to judicial records may be overcome by "compelling reasons" that justify sealing them, such as the need to prevent court filings from serving as "sources of business information that might harm a litigant's competitive standing." *Ctr. for Auto Safety*

1 *v. Chrysler Grp., LLC*, 809 F.3d 1092, 1097 (9th Cir. 2016) (quoting *Nixon v. Warner Commc'ns, Inc.*,  
 2 435 U.S. 589, 598-99 (1978)). Courts have broad discretion to prevent disclosure of “many types of  
 3 information, including, but not limited to, trade secrets or other confidential research, development, or  
 4 commercial information.” *Phillips ex rel. Estates of Byrd v. Gen. Motors Corp.*, 307 F.3d 1206, 1211  
 5 (9th Cir. 2002). Specifically, if revealing “confidential business material, marketing strategies, [and]  
 6 product development plans could result in improper use by business competitors seeking to replicate [the  
 7 company’s] business practices and circumvent the time and resources necessary in developing their own  
 8 practices and strategies,” a court may seal the materials in question. *Roley v. Google LLC*, No. 18-cv-  
 9 07537-BLF, 2020 WL 13517498, at \*1 (N.D. Cal. Apr. 28, 2020) (quoting *Algarin v. Maybelline, LLC*,  
 10 No. 12CV3000 AJB DHB, 2014 WL 690410, at \*3 (S.D. Cal. Feb. 21, 2014)).

11 Non-parties receive special deference when these issues are considered. *See, e.g., United States*  
 12 *v. Bazaarvoice, Inc.*, No. 13-cv-00133-WHO, 2014 WL 11297188, at \*1 (N.D. Cal. Jan. 21, 2014)  
 13 (granting motion to seal third-party trial exhibits, noting that disclosure would “chill investigations in  
 14 the future where third party documents are essential”).

15 Here, Non-Party SIE seeks sealing of limited non-public information containing SIE’s highly  
 16 confidential analyses and business strategy information related to its consoles, subscription services, and  
 17 cloud gaming businesses. *See* Ex. SIE-1 (Decl. of C. Svensson).<sup>22</sup> In particular, the information that  
 18 SIE seeks to protect includes:

- 19 • Non-public SIE data, analysis, and survey results relating to SIE product strategy and platform
- 20 users’ behavior on SIE’s platform, including user engagement, gameplay, spend, likelihood of
- 21 switching, or potential competitive impacts of Microsoft’s proposed acquisition of Activision;
- 22 • Non-public information about SIE’s approach to contract negotiations with third party partners
- 23 and discussions of particular contract terms with particular partners;
- 24 • Non-public information on the nature and scope of SIE’s technical collaboration with particular
- 25 publishers;
- 26

27 <sup>22</sup> The Declaration of Christian Svensson was submitted at ECF 172-1 in conjunction with Non-Party  
 28 SIE’s Administrative Motion for Sealing and In Camera Treatment (ECF 172). The competitively  
 sensitive issues in today’s request are the same as those addressed in the previous Declaration, as  
 explained in the chart above, and Mr. Svensson’s Declaration is resubmitted here as Exhibit SIE-1.



- Non-public information about SIE’s business strategies, competitive business plans, future investment plans, console and product development plans, product roadmaps, innovation plans; and
- Non-public SIE business analysis regarding competitors’ and commercial partners’ behavior and products. *See id.* ¶ 3.

SIE uses this information to operate its business and shape its future strategy. As explained in Mr. Svensson’s declaration, if these business secrets were made available to the public, SIE’s competitors could use these secrets to inform their own strategies to gain an unfair advantage in competing with SIE. *See id.* ¶¶ 4-8. Business partners could likewise gain an unfair advantage in their relationships with SIE by understanding SIE’s strategic objectives, negotiation tactics, and relationships with other business partners. *See id.* These concerns are particularly severe here, as the information is current, which makes it more valuable to others because it is actionable. *See id.* ¶ 8.

In short, the information should be sealed because disclosure would undermine SIE’s business and give competitors and business partners an unfair advantage. *See Ex. SIE-1 (Decl. of C. Svensson); see also Synchronoss Techs., Inc. v. Dropbox Inc.*, No. 16-cv-00119-HSG, 2018 WL 6002319, at \*1 (N.D. Cal. Nov. 15, 2018) (noting that courts have sealed confidential business information when it “prevent[ed] competitors from gaining insight into the parties’ business model and strategy”) (citation omitted); *Bauer Bros. LLC v. Nike, Inc.*, No. 09cv500-WQH-BGS, 2012 WL 1899838, at \*2 (S.D. Cal. May 24, 2012) (concluding that “public disclosure of Nike’s confidential business materials . . . could result in improper use by business competitors seeking to replicate Nike’s business practices and circumvent the considerable time and resources necessary in product and marketing development”).

### **C. THE COMPELLING REASONS TO SEAL OUTWEIGH ANY PUBLIC INTEREST IN THE REDACTED MATERIAL**

SIE’s request for sealing is the result of its good faith effort to seek the sealing only of information that is confidential, commercially or competitively-sensitive, and cannot be protected from public disclosure through less restrictive means. Any public interest in disclosing this information is outweighed by the prejudice that will result to SIE, a non-party, if no protection is granted. *See Bazaarvoice, Inc.*, 2014 WL 11297188, at \*1 (noting importance of protecting third parties).



**D. CONCLUSION**

For the foregoing reasons, SIE respectfully requests that the Court grant SIE's Administrative Motion to File Under Seal Certain Confidential Business Material and maintain under seal SIE's confidential information listed in the chart above.

1 Dated: August 25, 2023

Respectfully submitted,

2 By: /s/ Caroline Van Ness

3 Caroline Van Ness (SBN 281675)  
 4 **SKADDEN, ARPS, SLATE, MEAGHER**  
 5 **& FLOM LLP**  
 6 525 University Avenue  
 7 Palo Alto, California 94301  
 8 Telephone: (650) 470-4500  
 9 Facsimile: (213) 621-5430  
 10 caroline.vanness@skadden.com

11 Steven C. Sunshine (*pro hac vice*)  
 12 Julia K. York (*pro hac vice*)  
 13 **SKADDEN, ARPS, SLATE, MEAGHER**  
 14 **& FLOM LLP**  
 15 1440 New York Avenue, N.W.  
 16 Washington, DC 20005-2111  
 17 Telephone: (202) 371-7000  
 18 Facsimile: (202) 393-5760  
 19 steven.sunshine@skadden.com  
 20 julia.york@skadden.com

21 Michael J. Sheerin (*pro hac vice*)  
 22 Evan R. Kreiner (*pro hac vice*)  
 23 **SKADDEN, ARPS, SLATE, MEAGHER**  
 24 **& FLOM LLP**  
 25 1 Manhattan West  
 26 New York, NY 10001  
 27 Telephone: (212) 735-3000  
 28 Fax: (212) 735-2000  
 michael.sheerin@skadden.com  
 evan.kreiner@skadden.com

*Counsel for Defendant Activision Blizzard, Inc.*

By: /s/ Beth Wilkinson

Beth Wilkinson (*pro hac vice*)  
 Rakesh N. Kilaru (*pro hac vice*)  
 Kieran Gostin (*pro hac vice*)  
 James Rosenthal (*pro hac vice*)  
 Grace Hill (*pro hac vice*)  
 Anastasia M. Pastan (*pro hac vice*)  
 Sarah Neuman (*pro hac vice*)  
 Alysha Bohanon (*pro hac vice*)  
 Jenna Pavelec (*pro hac vice*)  
**WILKINSON STEKLOFF LLP**  
 2001 M Street, N.W., 10th Floor  
 Washington, D.C. 20036  
 Telephone: (202) 847-4000  
 Facsimile: (202) 847-4005  
 bwilkinson@wilkinsonstekloff.com  
 rkilaru@wilkinsonstekloff.com  
 kgostin@wilkinsonstekloff.com  
 jrosenthal@wilkinsonstekloff.com  
 ghill@wilkinsonstekloff.com  
 apastan@wilkinsonstekloff.com  
 sneuman@wilkinsonstekloff.com  
 abohanon@wilkinsonstekloff.com  
 jpavelec@wilkinsonstekloff.com

Bambo Obaro (SBN 267683)  
**WEIL, GOTSHAL & MANGES LLP**  
 201 Redwood Shores Parkway  
 Redwood Shores, CA 94065  
 Telephone: (650) 802-3083  
 Facsimile: (650) 802-3100  
 bambo.obaro@weil.com

Michael Moiseyev (*pro hac vice*)  
 Megan A. Granger (*pro hac vice*)  
**WEIL, GOTSHAL & MANGES LLP**  
 2001 M Street, NW  
 Suite 600  
 Washington, DC 20036  
 Telephone: (202) 682-7000  
 Facsimile: (202) 857-0940  
 michael.moiseyev@weil.com  
 megan.granger@weil.com

*Counsel for Microsoft Corporation*